

City of South Daytona
Redevelopment Department

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Memorandum

To: James L. Gillis, Jr., City Manager
From: Patty Rippey, Redevelopment Director
Date: September 16, 2020
Subject: CRAG Resolution No. 2020-01
FY 2020 – 2021 Redevelopment Trust Fund Budget

AGENDA ITEM
B4 DATE 9/29/2020

This memorandum serves to request approval by the Community Redevelopment Agency (CRAG) Board for CRAG Resolution No. 2020-01. The attached resolution provides a summary of the line item detail for the operating and capital accounts for the FY 2020-2021 Redevelopment Trust Fund Budget. This memorandum also requests that the CRAG Board recommend approval of the Redevelopment Trust Fund Budget as part of the City of South Daytona FY 2020-2021 Budget to the City Council.

CRAG RESOLUTION NO. 2020-01

A RESOLUTION OF THE CITY OF SOUTH DAYTONA, FLORIDA COMMUNITY REDEVELOPMENT AGENCY (CRAG) ADOPTING THE REDEVELOPMENT TRUST FUND BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021; PRESCRIBING THE NET SOURCES OF REVENUE IN THE ESTIMATED AMOUNT OF \$1,940,249; SETTING FORTH OPERATING EXPENDITURES AND TRANSFERS IN THE AMOUNT OF \$1,940,249; PROVIDING FOR SEVERANCE; PROVIDING FOR CONFLICTING RESOLUTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Finance Director has prepared a budget for the Fiscal Year 2020-2021 Redevelopment Trust Fund budget and has submitted the same to the CRAG; and

WHEREAS, the proposed budget sets forth in detail all information required in accordance with Florida Statute, Chapter 189.016, and has been posted on the City's website at least two days prior to adoption; and

WHEREAS, the CRAG has made a study of the recommended budget and has made any desired adjustments; and

WHEREAS, the budget is available for public inspection in the Office of the City Clerk and on the Community Redevelopment Area (CRA) webpage on the City website.

NOW, THEREFORE, BE IT RESOLVED THE CITY OF SOUTH DAYTONA, FLORIDA COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The amounts anticipated for the Redevelopment Trust Fund are as follows:

FY 2020-2021 Redevelopment Trust Fund Budget Summary

Fund Balances brought forward:	\$ 8,416
Revenues:	
Tax Increment Receipts	1,862,204
CDBG Grant – Riverfront Park	<u>69,629</u>
Total Revenues and Fund Balances:	<u><u>\$1,940,249</u></u>
Appropriations:	
Contingency	\$ 61,978
Personal Services	586,372
Operating Expenses	101,266
Capital Outlay	176,868
Debt Service	1,003,765
Aid to Private Organizations	<u>10,000</u>
Total	<u>\$1,940,249</u>
Total Appropriations:	<u><u>\$1,940,249</u></u>

Section 2. The Fiscal Year 2020-2021 Redevelopment Trust Fund budget setting forth both revenues and expenditures is hereby adopted and made part of this Resolution.

Section 3. The Redevelopment Trust Fund budget as adopted in the preceding section shall govern expenditures of the Community Redevelopment Agency for the fiscal year commencing October 1, 2020 and ending September 30, 2021 upon final adoption.

Section 4. Repealer. All prior resolutions, if any, which conflict with this Resolution are hereby repealed.

Section 5. Severability. If any section, subsection, sentence, clause, phrase or portion of this resolution, or application hereof, is for any reason held invalid or unconstitutional by any Court, such portion or application shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions or application hereof.

Section 6. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED by the Community Redevelopment Agency of the City of South Daytona, Florida at regular meeting assembled this _____ day of September, 2020.

Signed: The City of South Daytona,
Florida Community Redevelopment
Agency

William C. Hall, Chairman

Attest:

James L. Gillis, Jr.
Executive Director

Certified as to form:

Scott Simpson
Legal Counsel